GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:126
ANSWERED ON:17.10.2008
VIOLATION OF RBI GUIDELINES ADVICE
Botcha Lakshmi Smt. Jhansi

Will the Minister of FINANCE be pleased to state:

(a) whether the private sector banks are not obeying RBI`s advice to issue pass books to their customers;

(b) if so,the reasons therefor;and

(c) the steps taken/being taken by the Government against private sector banks for violation of RBI guidelines/advices?

Answer

The Minister of State in the Ministry of Finance (Shri Pawan Kumar Bansal)

(a)to(c): In its Annual Financial Inspection (AFI) of the HOFC Bank Ltd. and ICICI Bank Ltd., the Reserve Bank of India (RBI) have noticed certain irregularities in issue of pass-books to the customers of these banks.RBI follows up the observations of AFI with the concerned banks for removal of the irregularities, as per its laid down procedure.